

**Related party transactions (For 1st Half of FY 2024-25)**

Rs. Cr.

| Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loan, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken. |                                                                                |                                                   |                                                                           |                                   |                                          |                                                                           |                                                    |                                                                       |                 |                                                                                                                         |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|---------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------|------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------|-----------------------------------------------------------------------|-----------------|-------------------------------------------------------------------------------------------------------------------------|-------------------------------|------|--------|-------------------------------------------------------------------------|-------------------|--------|--------------------|-------|--------------------------------------------------------------------------------------------|
| Sr No.                                                                                                                                                                                                                                                                                                                                        | Details of the party (listed entity /subsidiary) entering into the transaction | Details of the counterparty                       |                                                                           | Type of related party transaction | Details of the related party transaction | Value of the related party transaction as approved by the audit committee | Remarks on transaction during the reporting period | In case monies are due to either party as a result of the transaction |                 | In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments |                               |      |        | Details of the loans, inter-corporate deposits, advances or investments |                   |        |                    | Notes |                                                                                            |
|                                                                                                                                                                                                                                                                                                                                               |                                                                                | Name                                              | Relationship of the counterparty with the listed entity or its subsidiary |                                   |                                          |                                                                           |                                                    | Opening balance                                                       | Closing balance | Nature of indebtedness (loan/ issuance of debt/ any other etc.)                                                         | Details of other indebtedness | Cost | Tenure | Nature (loan/ advance/ intercorporate deposit/ investment )             | Interest Rate (%) | Tenure | Secured/ unsecured |       | Purpose for which the funds will be utilized by the ultimate recipient of funds (endusage) |
| 1                                                                                                                                                                                                                                                                                                                                             | BHARAT HEAVY ELECTRICALS LIMITED                                               | BHEL-GE Gas Turbine Services Pvt. Ltd. (BGGS)     | Joint ventures                                                            | Sale of goods or services         |                                          | 122.37                                                                    | -                                                  | 0.00                                                                  | 127.53          | 128.01                                                                                                                  |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 2                                                                                                                                                                                                                                                                                                                                             | BHARAT HEAVY ELECTRICALS LIMITED                                               | NTPC-BHEL Power Projects Pvt. Ltd. (NBPPL)        | Joint ventures                                                            | Sale of goods or services         |                                          | 0.06                                                                      | -                                                  | 0.00                                                                  | 54.90           | 31.33                                                                                                                   |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 3                                                                                                                                                                                                                                                                                                                                             | BHARAT HEAVY ELECTRICALS LIMITED                                               | Raichur Power Corporation Ltd. (RPCL)             | Joint ventures                                                            | Sale of goods or services         |                                          | 2.70                                                                      | -                                                  | 0.00                                                                  | 623.11          | 599.00                                                                                                                  |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 4                                                                                                                                                                                                                                                                                                                                             | BHARAT HEAVY ELECTRICALS LIMITED                                               | BHEL-GE Gas Turbine Services Pvt. Ltd. (BGGS)     | Joint ventures                                                            | Dividend received                 |                                          | 20.23                                                                     | -                                                  | 0.00                                                                  | 0.00            | 0.00                                                                                                                    |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 5                                                                                                                                                                                                                                                                                                                                             | BHARAT HEAVY ELECTRICALS LIMITED                                               | BHEL-GE Gas Turbine Services Pvt. Ltd. (BGGS)     | Joint ventures                                                            | Any other transaction             | Royalty Income                           | 1.00                                                                      | -                                                  | 0.00                                                                  | 0.00            | 0.00                                                                                                                    |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 6                                                                                                                                                                                                                                                                                                                                             | BHARAT HEAVY ELECTRICALS LIMITED                                               | BHEL-GE Gas Turbine Services Pvt. Ltd. (BGGS)     | Joint ventures                                                            | Purchase of goods or services     |                                          | 1.10                                                                      | -                                                  | 0.00                                                                  | 0.38            | 0.48                                                                                                                    |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 7                                                                                                                                                                                                                                                                                                                                             | BHARAT HEAVY ELECTRICALS LIMITED                                               | NTPC-BHEL Power Projects Pvt. Ltd. (NBPPL)        | Joint ventures                                                            | Purchase of goods or services     |                                          |                                                                           |                                                    | 0.00                                                                  | 41.69           | 36.54                                                                                                                   |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 8                                                                                                                                                                                                                                                                                                                                             | BHARAT HEAVY ELECTRICALS LIMITED                                               | BHEL-COAL Gasification And Chemicals Ltd. (BCGCL) | Joint ventures                                                            | Any other transaction             | No Transaction                           | -                                                                         |                                                    | 0.00                                                                  | 0.00            | 0.00                                                                                                                    |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 9                                                                                                                                                                                                                                                                                                                                             | BHARAT HEAVY ELECTRICALS LIMITED                                               | Raichur Power Corporation Ltd. (RPCL)             | Joint ventures                                                            | Purchase of fixed assets          |                                          | -                                                                         |                                                    | 0.00                                                                  | 8.55            | 7.59                                                                                                                    |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 10                                                                                                                                                                                                                                                                                                                                            | BHARAT HEAVY ELECTRICALS LIMITED                                               | Sh. Koppu Sadashiv Murthy                         | Chairman & Managing Director                                              | Remuneration                      |                                          | -                                                                         |                                                    | 0.31                                                                  | 0.00            | 0.00                                                                                                                    |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 11                                                                                                                                                                                                                                                                                                                                            | BHARAT HEAVY ELECTRICALS LIMITED                                               | Sh. Jai Prakash Srivastava                        | Director (E R&D)                                                          | Remuneration                      |                                          | -                                                                         |                                                    | 0.31                                                                  | 0.00            | 0.00                                                                                                                    |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 12                                                                                                                                                                                                                                                                                                                                            | BHARAT HEAVY ELECTRICALS LIMITED                                               | Sh. Krishna Kumar Thakur                          | Director (HR)                                                             | Remuneration                      |                                          | -                                                                         |                                                    | 0.27                                                                  | 0.00            | 0.00                                                                                                                    |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 13                                                                                                                                                                                                                                                                                                                                            | BHARAT HEAVY ELECTRICALS LIMITED                                               | Sh. Tajinder Gupta                                | Director (Power)                                                          | Remuneration                      |                                          | -                                                                         |                                                    | 0.33                                                                  | 0.00            | 0.00                                                                                                                    |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 14                                                                                                                                                                                                                                                                                                                                            | BHARAT HEAVY ELECTRICALS LIMITED                                               | Ms. Bani Varma                                    | Director (IS&P)                                                           | Remuneration                      |                                          | -                                                                         |                                                    | 0.34                                                                  | 0.00            | 0.00                                                                                                                    |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 15                                                                                                                                                                                                                                                                                                                                            | BHARAT HEAVY ELECTRICALS LIMITED                                               | Sh. Rajesh Kumar Dwivedi                          | Director (Finance)                                                        | Remuneration                      |                                          | -                                                                         |                                                    | 0.16                                                                  | 0.00            | 0.00                                                                                                                    |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 16                                                                                                                                                                                                                                                                                                                                            | BHARAT HEAVY ELECTRICALS LIMITED                                               | Dr. Yogesh R Chhabra                              | Company Secretary                                                         | Remuneration                      |                                          | -                                                                         |                                                    | 0.11                                                                  | 0.00            | 0.00                                                                                                                    |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 17                                                                                                                                                                                                                                                                                                                                            | BHARAT HEAVY ELECTRICALS LIMITED                                               | Sh. Rajeev Kalra                                  | Company Secretary                                                         | Remuneration                      |                                          | -                                                                         |                                                    | 0.14                                                                  | 0.00            | 0.00                                                                                                                    |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 18                                                                                                                                                                                                                                                                                                                                            | BHARAT HEAVY ELECTRICALS LIMITED                                               | Ms Arti Bhatnagar                                 | Government Director                                                       | Any other transaction             | Sitting Fees                             | -                                                                         |                                                    | 0.00                                                                  | 0.00            | 0.00                                                                                                                    |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 19                                                                                                                                                                                                                                                                                                                                            | BHARAT HEAVY ELECTRICALS LIMITED                                               | Shri Vijay Mittal                                 | Government Director                                                       | Any other transaction             | Sitting Fees                             | -                                                                         |                                                    | 0.00                                                                  | 0.00            | 0.00                                                                                                                    |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 20                                                                                                                                                                                                                                                                                                                                            | BHARAT HEAVY ELECTRICALS LIMITED                                               | Dr. Sivaprasad Kodungallur                        | Independent Director                                                      | Any other transaction             | Sitting Fees                             | -                                                                         |                                                    | 0.04                                                                  | 0.00            | 0.00                                                                                                                    |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 21                                                                                                                                                                                                                                                                                                                                            | BHARAT HEAVY ELECTRICALS LIMITED                                               | Shri Ramesh Patiya Mawaskar                       | Independent Director                                                      | Any other transaction             | Sitting Fees                             | -                                                                         |                                                    | 0.04                                                                  | 0.00            | 0.00                                                                                                                    |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 22                                                                                                                                                                                                                                                                                                                                            | BHARAT HEAVY ELECTRICALS LIMITED                                               | Dr. Lekhasri Samantsinghar                        | Independent Director                                                      | Any other transaction             | Sitting Fees                             | -                                                                         |                                                    | 0.00                                                                  | 0.00            | 0.00                                                                                                                    |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 23                                                                                                                                                                                                                                                                                                                                            | BHARAT HEAVY ELECTRICALS LIMITED                                               | BHEL EPF Trust, Ranipur, Hardwar                  | Pension Fund                                                              | Any other transaction             | Contribution                             | -                                                                         |                                                    | 30.59                                                                 | 16.37           | 16.88                                                                                                                   |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |
| 24                                                                                                                                                                                                                                                                                                                                            | BHARAT HEAVY ELECTRICALS LIMITED                                               | BHEL Employee Provident Fund-Trichy               | Pension Fund                                                              | Any other transaction             | Contribution                             | -                                                                         |                                                    | 31.08                                                                 | 16.05           | 16.50                                                                                                                   |                               |      |        |                                                                         |                   |        |                    |       |                                                                                            |

*Signature*

| Related party transactions (For 1st Half of FY 2024-25)                                                                                                                                                                                                                                                                                        |                                                                                |                                                                                  |                                                                           |                                   |                                            |                                                                           |                                        |                                                  |                                                                       |                 |                                                                         |                               |      | Rs. Cr |                                                              |                   |       |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------|--------------------------------------------|---------------------------------------------------------------------------|----------------------------------------|--------------------------------------------------|-----------------------------------------------------------------------|-----------------|-------------------------------------------------------------------------|-------------------------------|------|--------|--------------------------------------------------------------|-------------------|-------|
| Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken. |                                                                                |                                                                                  |                                                                           |                                   |                                            |                                                                           |                                        |                                                  |                                                                       |                 |                                                                         |                               |      |        |                                                              |                   |       |
| Sr No.                                                                                                                                                                                                                                                                                                                                         | Details of the party (listed entity /subsidiary) entering into the transaction | Details of the counterparty                                                      |                                                                           | Type of related party transaction | Details of other related party transaction | Value of the related party transaction as approved by the audit committee | Remarks on approval by audit committee | Value of transaction during the reporting period | In case monies are due to either party as a result of the transaction |                 | Details of the loans, inter-corporate deposits, advances or investments |                               |      |        |                                                              |                   | Notes |
|                                                                                                                                                                                                                                                                                                                                                |                                                                                | Name                                                                             | Relationship of the counterparty with the listed entity or its subsidiary |                                   |                                            |                                                                           |                                        |                                                  | Opening balance                                                       | Closing balance | Nature of indebtedness (loan/ issuance of debt/ any other etc.)         | Details of other indebtedness | Cost | Tenure | Nature (loan/ advance/ inter-corporate deposit/ investment ) | Interest Rate (%) |       |
| 25                                                                                                                                                                                                                                                                                                                                             | SHARAT HEAVY ELECTRICALS LIMITED                                               | BHEL Employee Provident Fund Bhopal                                              | Pension Fund                                                              | Any other transaction             | Contribution                               | -                                                                         | -                                      | 30.96                                            | 16.48                                                                 | 16.49           |                                                                         |                               |      |        |                                                              |                   |       |
| 26                                                                                                                                                                                                                                                                                                                                             | SHARAT HEAVY ELECTRICALS LIMITED                                               | BHEL New Delhi Employees Provident Fund Trust                                    | Pension Fund                                                              | Any other transaction             | Contribution                               | -                                                                         | -                                      | 23.53                                            | 11.20                                                                 | 10.94           |                                                                         |                               |      |        |                                                              |                   |       |
| 27                                                                                                                                                                                                                                                                                                                                             | SHARAT HEAVY ELECTRICALS LIMITED                                               | BHEL Employee Provident Fund-Hyderabad                                           | Pension Fund                                                              | Any other transaction             | Contribution                               | -                                                                         | -                                      | 21.97                                            | 10.51                                                                 | 9.94            |                                                                         |                               |      |        |                                                              |                   |       |
| 28                                                                                                                                                                                                                                                                                                                                             | SHARAT HEAVY ELECTRICALS LIMITED                                               | BHEL EPF Trust, Chennai                                                          | Pension Fund                                                              | Any other transaction             | Contribution                               | -                                                                         | -                                      | 15.81                                            | 7.16                                                                  | 7.19            |                                                                         |                               |      |        |                                                              |                   |       |
| 29                                                                                                                                                                                                                                                                                                                                             | SHARAT HEAVY ELECTRICALS LIMITED                                               | BHEL Employee Provident Fund-Bengaluru                                           | Pension Fund                                                              | Any other transaction             | Contribution                               | -                                                                         | -                                      | 15.03                                            | 7.22                                                                  | 7.10            |                                                                         |                               |      |        |                                                              |                   |       |
| 30                                                                                                                                                                                                                                                                                                                                             | SHARAT HEAVY ELECTRICALS LIMITED                                               | BHEL (BAP Unit) EPF Trust, Ranipet                                               | Pension Fund                                                              | Any other transaction             | Contribution                               | -                                                                         | -                                      | 8.71                                             | 4.58                                                                  | 4.45            |                                                                         |                               |      |        |                                                              |                   |       |
| 31                                                                                                                                                                                                                                                                                                                                             | SHARAT HEAVY ELECTRICALS LIMITED                                               | BHEL Employee Provident Fund Trust, Jhansi                                       | Pension Fund                                                              | Any other transaction             | Contribution                               | -                                                                         | -                                      | 7.17                                             | 4.11                                                                  | 4.01            |                                                                         |                               |      |        |                                                              |                   |       |
| 32                                                                                                                                                                                                                                                                                                                                             | SHARAT HEAVY ELECTRICALS LIMITED                                               | Bharat Heavy Plates & Vessels Limited Employee Contributory Provident Fund-Vizag | Pension Fund                                                              | Any other transaction             | Contribution                               | -                                                                         | -                                      | 3.38                                             | 2.12                                                                  | 2.07            |                                                                         |                               |      |        |                                                              |                   |       |
| 33                                                                                                                                                                                                                                                                                                                                             | SHARAT HEAVY ELECTRICALS LIMITED                                               | BHEL Retired Employees Medical Benefit Trust                                     | Post Retirement medical scheme                                            | Any other transaction             | Contribution                               | -                                                                         | -                                      | 0.00                                             | 473.37                                                                | 577.13          |                                                                         |                               |      |        |                                                              |                   |       |
| 34                                                                                                                                                                                                                                                                                                                                             | SHARAT HEAVY ELECTRICALS LIMITED                                               | Bharat Heavy Electricals Employees Gratuity Fund                                 | Gratuity                                                                  | Any other transaction             | Contribution                               | -                                                                         | -                                      | 0.00                                             | 386.63                                                                | 447.40          |                                                                         |                               |      |        |                                                              |                   |       |
| 35                                                                                                                                                                                                                                                                                                                                             | SHARAT HEAVY ELECTRICALS LIMITED                                               | BHEL Employees Superannuation Benefit Fund                                       | Pension Fund                                                              | Any other transaction             | Contribution                               | -                                                                         | -                                      | 27.59                                            | 121.22                                                                | 234.28          |                                                                         |                               |      |        |                                                              |                   |       |
| 36                                                                                                                                                                                                                                                                                                                                             | SHARAT HEAVY ELECTRICALS LIMITED                                               | Powerplant Performance Improvement Ltd. (PPII)                                   | Joint ventures                                                            | Any other transaction             | No Transaction                             | -                                                                         | -                                      | 0.00                                             | 0.00                                                                  | 0.00            |                                                                         |                               |      |        |                                                              |                   |       |
| Total value of transaction during the reporting period                                                                                                                                                                                                                                                                                         |                                                                                |                                                                                  |                                                                           |                                   |                                            |                                                                           |                                        | 217.87                                           |                                                                       |                 |                                                                         |                               |      |        |                                                              |                   |       |

Note: The company is a central Public Sector undertaking under the administrative control of Ministry of Heavy Industries and majority of its stake is held by Government of India. The significant transactions are with other PSUs, other Govt. controlled entities holding more than 10% equity shares, State owned utilities, Railways etc. which are also controlled by Govt. of India directly or indirectly. The transactions with such entities are normal, based on market driven rates at arm's length price.